

INTEGRATION IS THE KEY

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Seasoned sales and marketing professionals know that while sales intelligence is helpful to have, it is worth its weight in gold when it can effectively lead to a measurable increase in new business success. A key to ensuring actionability is developing an integration strategy that will support analysis from budget approval through project design, and from summary reporting to integration that drives the desired results. But structuring a sales intelligence program to support and be integrated into an organization's sales and marketing processes isn't always easy.

Before we explore the steps involved in the integration process, let's take a look at the various types of sales intelligence and what each is designed to accomplish.

WIN/LOSS ANALYSIS

Win/Loss Analysis uses interviewing techniques to concisely understand why accounts were or were not won. It delivers unbiased, uncensored views on the customer's decision-maker perceptions surrounding production performance, value, pricing terms, and product features and benefits. Win/Loss analysis can improve sales techniques and help understand the purchase-decision process within a specific market. During the one-on-one interview, a researcher probes to identify the various factors that drove the client's/prospective client's decision to seek alternatives and the process they followed to make the final purchase decision. It identifies key decision-makers and influencers, highlights competitor strengths and weaknesses, and provides insights into sales performance. The sales person may also be interviewed to help identify gaps in

perception and to gain a comprehensive view of the selling environment.

COMPETITIVE THREAT ANALYSIS

Competitive threat analysis can be applied to all aspects of sales planning, from new product development and strategic marketing to new business production and customer retention. It provides real world perspectives on:

- How your competitors compete against you?
- How their value proposition compares to yours?
- Which of your weaknesses competitors exploit and how?
- Which of your clients are most vulnerable and why?
- What new products and services have been introduced?
- What competitor features and benefits your prospects value most?

Competitive Threat Analysis can use both quantitative and qualitative analysis to explore various perspectives on the reality of the competitive threats that exist within your markets. The data captured can help better position marketing collateral, redefine branding strategies, restructure competitive positioning of products and services, and to help exploit competitor weaknesses.

PROSPECT PRE-QUALIFICATION AND LEAD GENERATION

Prospect pre-qualification identifies those accounts that have a high probability of becoming customers. Prospect pre-qualification normally is done across a large base of accounts, using brief interviews.

Lead generation follows prospect pre-qualification and involves contacting the pre-qualified accounts to determine their interest level in pursuing alternatives. Effective prospect prequalification and lead generation should result in a shortened sales cycle, reduced sales costs, and a measurable increase in new business production.

ACCOUNT PROFILING

Account profiling provides an in-depth understanding of each prospect's unique circumstances prior to the start of the solicitation process. This survey method delivers detailed responses, covering topics such as key decision-maker names, other centers of influence, buying cycles, competitor features and benefits, propensity to change, pricing sensitivities, and other critical factors your sales executives need to understand to best position your company prior to proposing each opportunity.

Typically, due to its higher cost relative to pre-qualification, account profiling is reserved for those prospects that are of the highest priority to an organization.

DIAGNOSTIC BENCHMARKING

Diagnostic benchmarking compares key performance measures for a company to those of other companies. It often compares your organization's performance with those who are proven to be *best in class* to identify the gap between actual achieved performance and best practice.

Diagnostic benchmarking can help an organization examine the many different aspects of their business environment, regardless of the business' size or sector, from customer service

culture to lean manufacturing methods, to marketing strategy.

CUSTOMER PERFORMANCE REVIEWS

Customer performance reviews capture both positive and constructive feedback from your customer base. Speaking to third parties, customers are free to share their views on every aspect of the service delivery process.

Customer performance reviews can add considerable value to marketing initiatives by capturing positive customer perspectives. Benchmarked against earlier evaluations and best practices standards, customer performance reviews serve as a true measure of customer satisfaction levels.

ALIGNING SALES INTELLIGENCE

Once armed with an understanding of sales intelligence program types, there are two questions to consider:

- What are your organization's sales and marketing challenges?
- How will creating each form of sales intelligence enable your organization to meet them?

For some organizations, sales intelligence can proactively drive greater levels of production. For others, it can help overcome difficult challenges in a dynamic and challenging market place.

Take for example a new venture staffing up to market a new financial services product nationwide. They are not the first (or only) provider aggressively pursuing their market. Their primary need is to develop a strategy that captures market share quickly. At this point, the greatest help to the sales team would be in working to reduce their sales cycle. This would involve quickly pre-qualifying accounts and then determining each account's interest level in purchasing the organization's services.

For another organization, their most immediate challenge may be newly emerging competitors within their market. Closing ratios may have diminished, and new business calls may be on the decline. The competition has become more aggressive in pursuing new business and they are out-performing the organization in critical areas of the sales or service process. In this case, both a competitive threat analysis, and a win/loss analysis would provide clear insights into the issues that have changed the competitive landscape. These analyses would quickly identify where changes need to be made to preserve and ultimately re-grow market share.

DEVELOPING CRITICAL BUY-IN

Once the appropriate sales intelligence products are aligned with the most important needs of the organization, you need to earn management buy-in to ensure the highest level of ongoing cooperation. Cooperation at all levels is necessary during the initial planning stages and analysis, and when successfully integrating the findings. How you communicate the components of your plan and its findings must be concise and meaningful for each audience's needs.

For example, senior executives typically need to hear only the bottom-line. Providing them with clear bullet points as to what, where, when, why, and how (or even better, how much) will bring them on board with your proposed strategy. Ultimately, key management buy-in will drive the successful integration of the actionable findings discovered during sales intelligence analysis.

Other managers may be very interested or concerned with how the results of the analysis impact the perception of their own personal performance. Win/loss analysis and competitive threat analysis provide very candid views on an organization's performance. The analysis findings need to be integrated into the organization's core objective, and presented in a non-threatening and positive way.

A PROJECT GONE ASTRAY

A good example of how a project can go awry is the case of the mega-telecommunications services provider who wanted to identify best (and less than ideal) practices among their sales force by conducting win/loss analysis. They put considerable budget and effort into working with their sales intelligence firm to structure the right questionnaire from which to conduct the analysis. They created an internal communications program to share the goals and objectives of the project with senior management and then set out to capture the contact names needed to conduct the analysis.

What followed became a challenge for all involved. The less effective sales people were reluctant to provide information on the lost opportunities because of the threat they perceived to their jobs. The more successful sales people were reluctant to provide contact names on their won accounts for fear the survey might in some way jeopardize the relationships they had created. Others were concerned over the loss of control the intelligence project might create.

This organization learned a key lesson – effective integration is not only a function of how information is fed back to the stakeholders, but also, prior to analysis, how it is positioned for cooperation.

WHO SHOULD INTERVIEW?

Highly qualified analysts must be employed to obtain the most insightful and actionable intelligence. Two schools of thought define who is most qualified: highly trained analysts with experience across a broad range of industries or industry experts with experience in the targeted industry. Industry expertise can be helpful during highly complex and technical interviews. But industry expertise poses a substantial risk to the credibility of the analysis if personal experience and biases become unknowingly inserted into the interviewing process and final analysis.

Those from outside an industry who are highly skilled at conducting interviews and analysis can provide a fresh and unbiased view of the landscape. This approach also provides some challenges in that these individuals may not be familiar with certain concepts, products, services, and the industry vocabulary.

A hybrid approach is to use highly skilled analysts that have developed experience conducting analysis within the targeted technical environments. These analysts can effectively navigate interviews and perform analysis without bringing significant biases to influence the outcome.

IF IT ISN'T ACTIONABLE – IT CAN'T BE INTEGRATED

To develop truly actionable analytical findings requires the analysts involved to be informed about sales and marketing goals, specific challenges, and market dynamics. Ask:

- What can I learn from the information obtained from each question?
- How can that knowledge be used to drive the desired goals?

During the first interviews, carefully scrutinize each respondent survey to determine if the right depth of knowledge was obtained. Make sure each respondent has been asked if follow-up calls may be made for additional insights if needed.

Meet regularly with the analyst team to go over findings, provide feedback, and hear first hand perspectives on the findings thus far. Rarely does an analysis begin with a survey structure that remains unchanged throughout the life cycle of an analysis.

THE PROOF IS IN THE PROOF

Most sales organizations view sales intelligence as 'what they learned,' and the successful outcome as a result of 'what they did.' Early, active, and highly focused communications can make senior management and budget managers aware of the positive impact the sales intelligence initiative had on driving needed change. This knowledge will earn present and future support for effective integration.

While it may be difficult to demonstrate its total impact on revenue, sales intelligence plays an important role if logical indicators are present and communicated. For example, how the plan was developed, how it linked with corporate strategy, and how the results were measured all indicate a program's contribution. Coupled with specific examples where sales intelligence led to new business production, a strong case can be made in its favor.

Testimonials from successful sales managers and sales personnel can also help to earn credibility for a project's impact. If influential members of the sales teams feel that the contribution of the sales intelligence efforts measurably improved their success, their testimonials

can win ongoing confidence in your efforts, and the much-needed buy-in to integrate findings.

IN THE FINAL ANALYSIS

For sales intelligence to have a meaningful impact on an organization's sales and marketing efforts, it must be carefully positioned for successful integration and structured to ensure the highest degree of actionability. Strategic planning, provider selection, buy-in across all levels, and strategic communications, all play an important role in successful integration.

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